

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.
SUITE 301
WASHINGTON, D.C.
20036
—
(202) 393-2266
FAX (202) 393-2156
E-MAIL alvordlaw@aol.com

24443 FILED
MAY 07 '03 9:50 AM
SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

May 5, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Railcar Lease Agreement, dated as of January 22, 2002, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	Bombardier Capital Rail, Inc. 12735 Gran Bay Parkway West Suite #1000 Jacksonville, Florida 32258
Lessee:	National Car Systems, Inc. 222 West Gregory, Suite 231 Kansas City, Missouri 64114-1127

Mr. Vernon A. Williams
May 5, 2003
Page 2

A description of the railroad equipment covered by the enclosed document is:

20 gondola cars within the series NRLX 527811 – NRLX 528062 as more specifically set forth on the exhibit attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Railcar Lease Agreement.

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 24443 FILED

MAY 07 '03 9-50AM

STANDARD TRANSPORTATION BOARD

MEMORANDUM OF RAILCAR LEASE AGREEMENT

THIS MEMORANDUM OF RAILCAR LEASE AGREEMENT is made and entered into as of JANUARY 21, 2002 by and between **Bombardier Capital Rail Inc.**, a Minnesota Corporation ("Lessor") and **National Car Systems, Inc.**, a Missouri Corporation ("Lessee"), with reference to the following:

1. Lessor has agreed to lease to Lessee, and Lessee has agreed to lease from Lessor various railcars pursuant to one or more Schedules to the Lease to be entered into by Lessor and Lessee from time to time, all as more particularly described in that certain Railcar Service and Lease Agreement No. 0351978 dated January 21, 2002 between Lessor and Lessee (hereinafter referred to as the "Lease").
2. Pursuant to Schedule No. 001 to the Lease, Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor the twenty (20) 52' 6" Mill Gondola railcars bearing the reporting mark and numbers indicated on Exhibit A attached hereto, all as more particularly described in the Lease.
3. The Lease shall be effective as of the execution date thereof and shall be subject to the term of the Lease, as provided therein.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Railcar Lease Agreement to be executed as of the date first above written.

LESSOR: Bombardier Capital Rail Inc.

By: [Signature]
Its: Michael Wayshner
Vice President

By: [Signature]
Its: [Signature]
VP

LESSEE: National Car Systems, Inc.

By: [Signature]
Its: PRESIDENT

By: N/A
Its: N/A

EXHIBIT A
To
MEMORANDUM OF RAILCAR LEASE AGREEMENT

EQUIP NUMBER	
1.	NRLX527811
2.	NRLX527813
3.	NRLX527816
4.	NRLX527819
5.	NRLX527846
6.	NRLX527860
7.	NRLX527873
8.	NRLX527901
9.	NRLX527903
10.	NRLX527919
11.	NRLX527941
12.	NRLX527945
13.	NRLX527972
14.	NRLX527980
15.	NRLX528004
16.	NRLX528013
17.	NRLX528015
18.	NRLX528020
19.	NRLX528029
20.	NRLX528062

OUT OF STATE CLOSING AFFIDAVIT
Part I - LESSEE

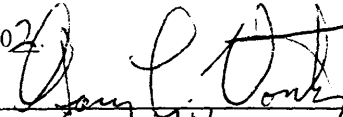
STATE OF MISSOURI
COUNTY OF JACKSON

BEFORE ME, the undersigned, a Notary Public in and for the county and state aforesaid, personally appeared GARY L. VENTZ, who is the PRESIDENT of National Car Systems, Inc., a MISSOURI corporation ("Lessee"), who by me being first duly sworn, stated:

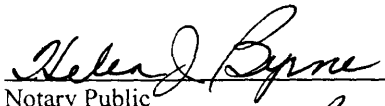
1. On the date hereof, I executed in duplicate, the Master Railcar Service and Lease Agreement No. 0351978 and Schedule No. 001 dated JANUARY 21, 2002, between Bombardier Capital Rail Inc. (the "Lessor") and National Car Systems, Inc. (the "Lessee") and all schedules and exhibits attached to or referred to therein (collectively, the "Lease").

2. On the date hereof, I have enclosed the Lease in an overnight mail envelope addressed to 261 Mountain View Drive, Colchester, Vermont 05446 and have deposited such envelope with the appropriate delivery service for overnight delivery.

DATED this 21ST day of JANUARY, 2002.


Name: GARY L. VENTZ
Its: PRESIDENT

Sworn to and subscribed before me
this 21ST day of JANUARY, 2002.


Notary Public
Print Name: HELEN J. BYRNE
State and County Aforesaid
My Commission Expires: 3-5-2004

OUT OF STATE CLOSING AFFIDAVIT

Part II – LESSOR

STATE OF VERMONT

COUNTY OF CHITTENDEN

BEFORE ME, the undersigned Notary Public in and for the State and County aforesaid, personally appeared Lynne Deitz (the "Lessor's Agent") who, being by me first duly sworn, stated:

1. I am a Agent of **Bombardier Capital Rail Inc.** (the "Lessor").

2. On 1/22, 2002, I received on behalf of the Lessor in Colchester, Vermont, by overnight delivery from Tarascon [city], MO [state], the Master Railcar Net Lease Agreement No. 0351978 and Schedule No. 002 dated January __, 2002 between the Lessor and National Car Systems, Inc. (the "Lessee") and all schedules and exhibits attached to or referred to therein, which was fully executed by Lessee.

DATED this 24th day of Jan., 2002.

Sworn to and subscribed before me
this 24 day of January, 2002.

Laura J. Hawkey
Notary Public

Print Name: Laura J. Hawkey
State and County Aforesaid
My Commission Expires: 2/10/03

Lessor's Agent:

Lynne Deitz
Title: Agent

STATE OF MISSOURI, COUNTY OF JACKSON TO WIT:

On this 21ST day of JANUARY, 2002 before me personally appeared, GARY L. WENTZ and N/A, to me personally known, who being by me duly sworn, says that they are the PRESIDENT and N/A, respectively of National Car Systems, Inc., a Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Helen J. Byrne
Notary Public
My commission expires: 3-5-2004

STATE OF VERMONT, COUNTY OF CHITTENDEN TO WIT:

On this 24TH day of Jan, 2002 before me personally appeared, Michael W. Wagoner and C. William Crowe, to me personally known, who being by me duly sworn, says that they are the VP and the VP, respectively of Bombardier Capital Rail Inc., a Minnesota Corporation, that said instrument was signed on behalf of said corporation by authority of its Board of Directors, and they acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

(Seal)

Lynda V. Deata
Notary Public
My commission expires: 2/10/03

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

5/6/03



Robert W. Alvord